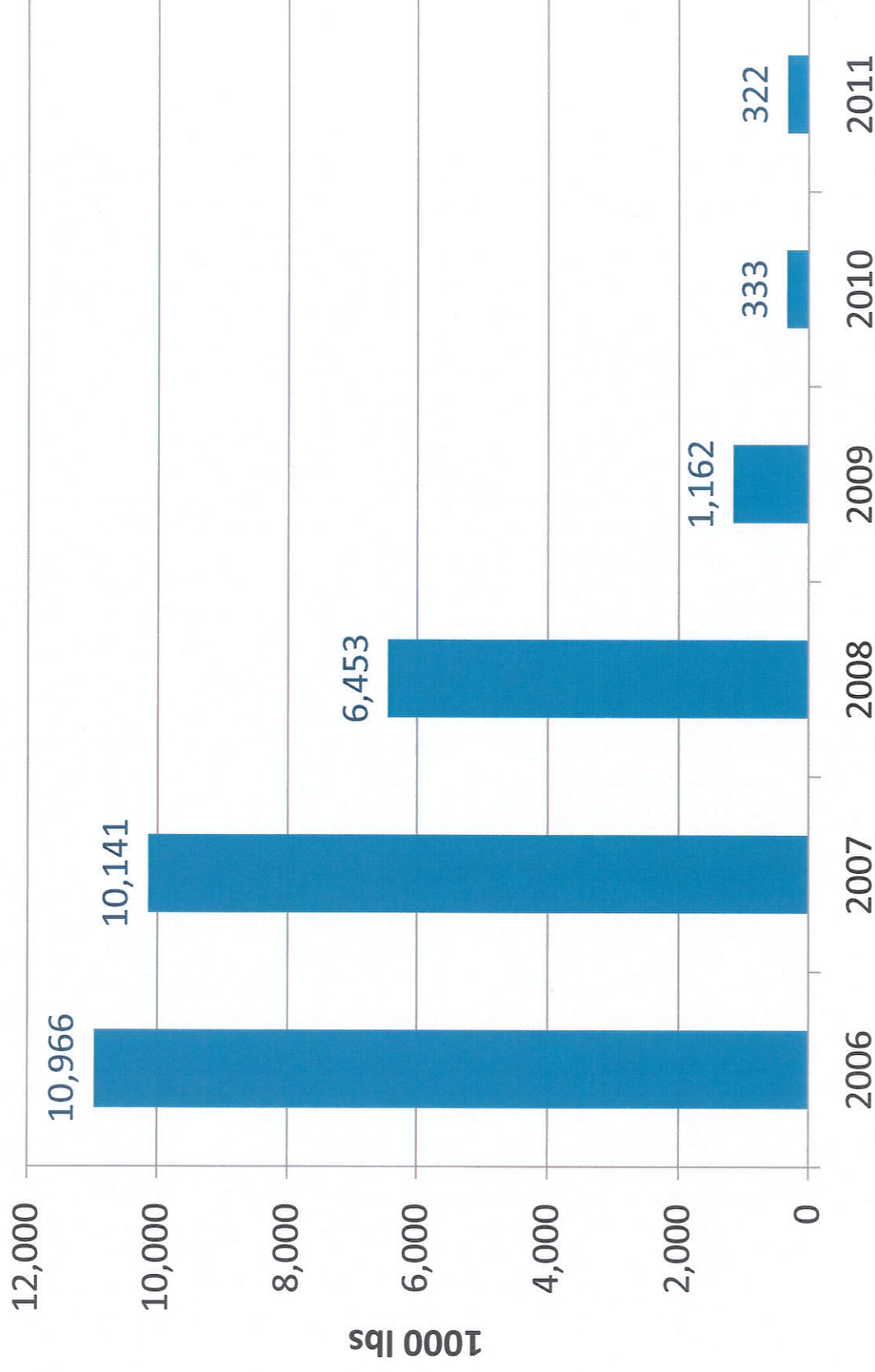


Ferrovandium and Nitrided Vanadium from Russia
Third Sunset Review

Hearing Before the U.S. International Trade Commission
June 21, 2012

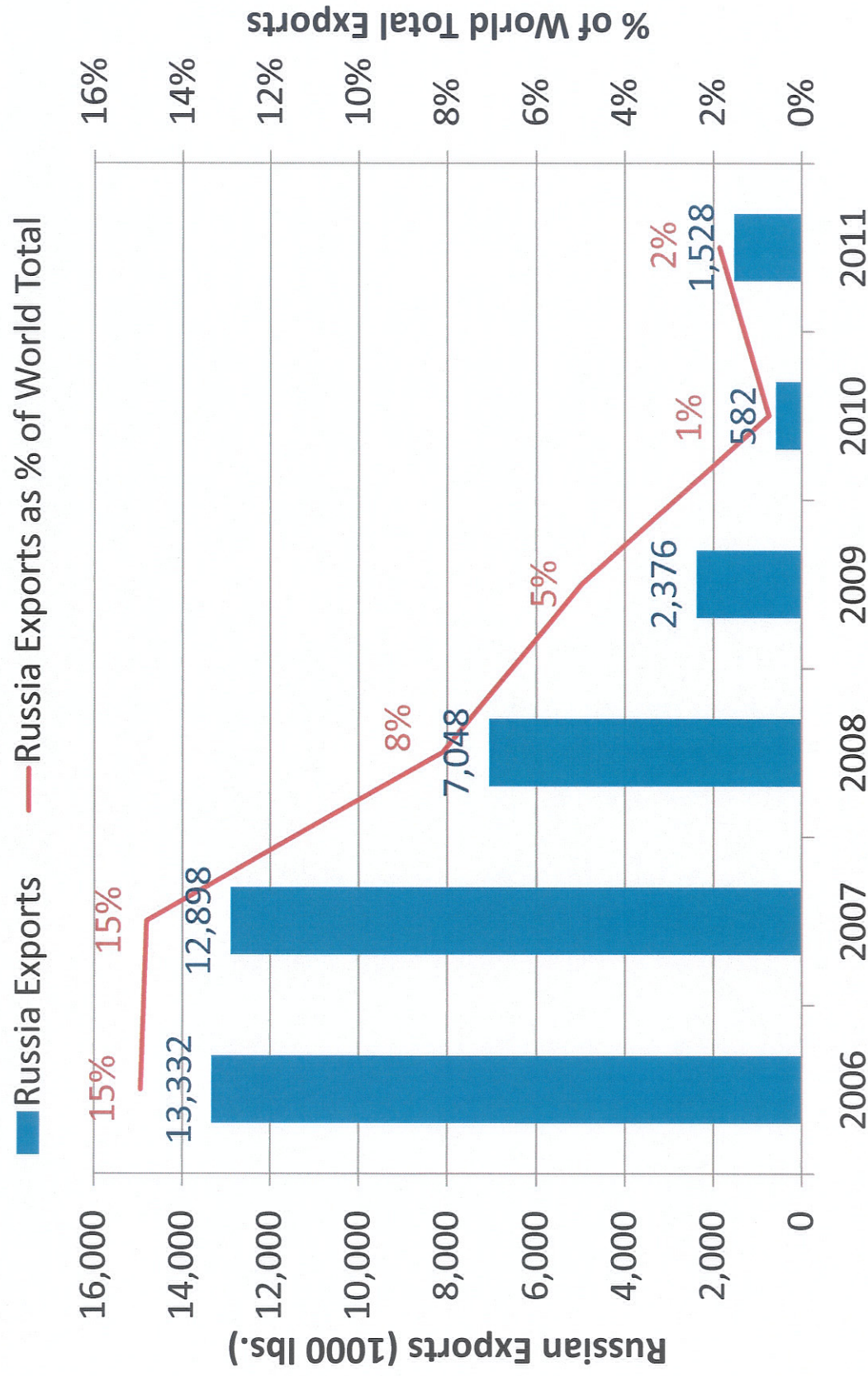
Daniel Klett, Principal
Capital Trade, Inc.

Russia's Exports of Ferrovandium to Europe



Source: Global Trade Information Services. Metric tons converted to 1,000 lbs. based on 2,204.62 pounds per metric ton. See Evraz Prehearing Brief, Exhibit 1.

Russia's Exports of Ferrovandium as a Percent of World Total

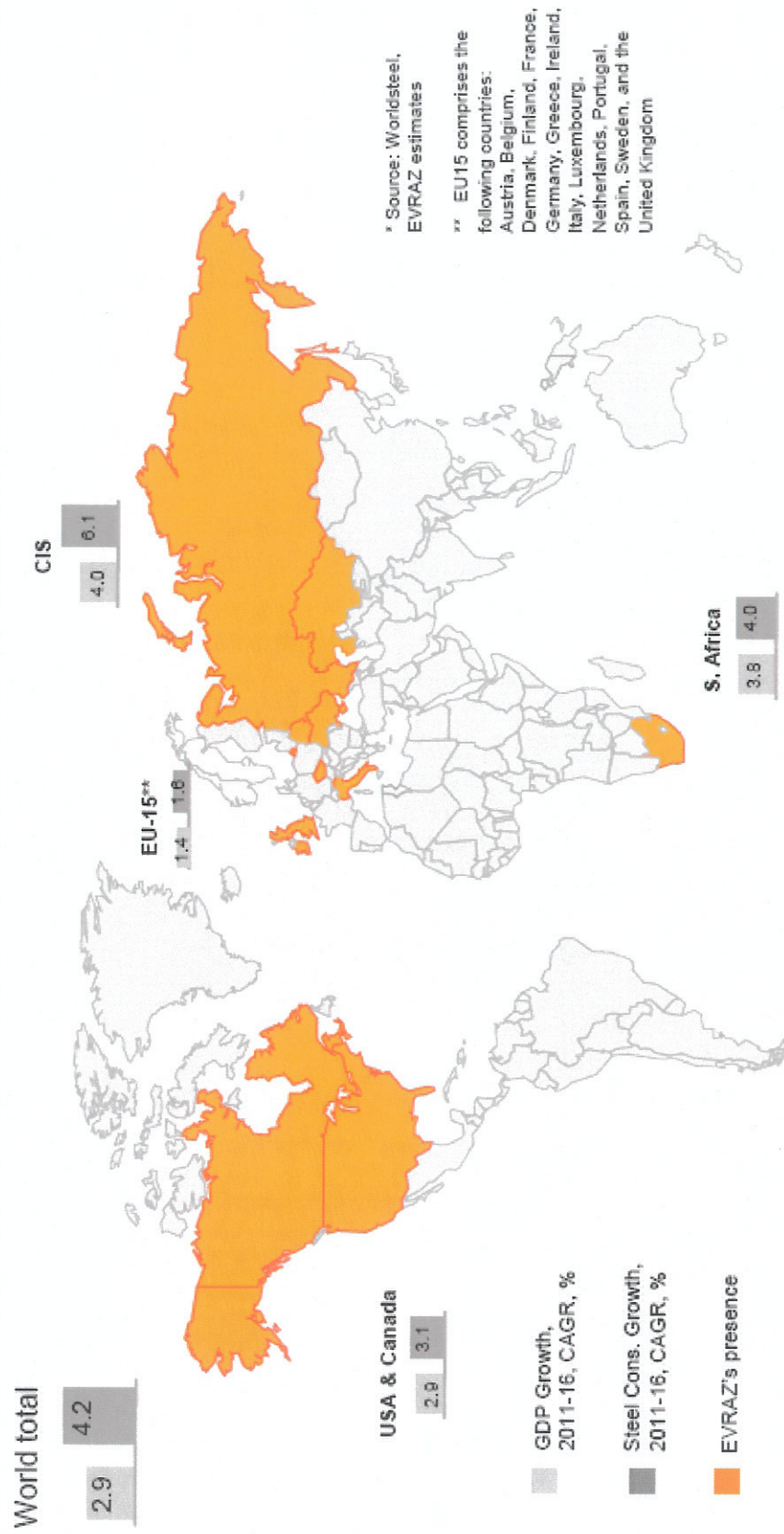


Source: Prehearing SR at Table IV-4.

Expected global steel consumption growth at 4.2% CAGR*

- EVRAZ is well-positioned in sustainable markets with steel consumption outperforming GDP growth

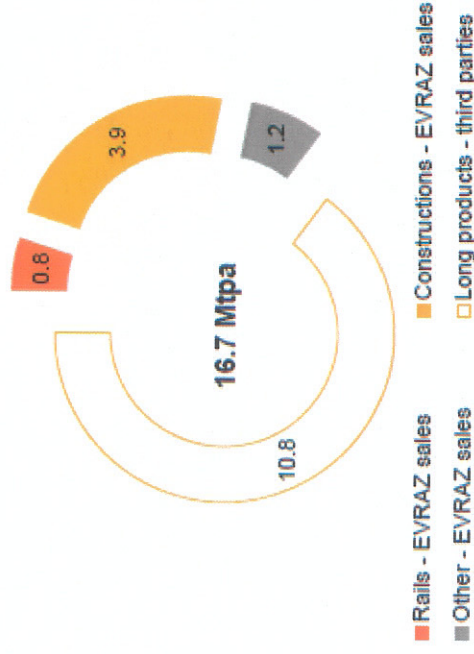
World steel consumption growth*, 2011-2016



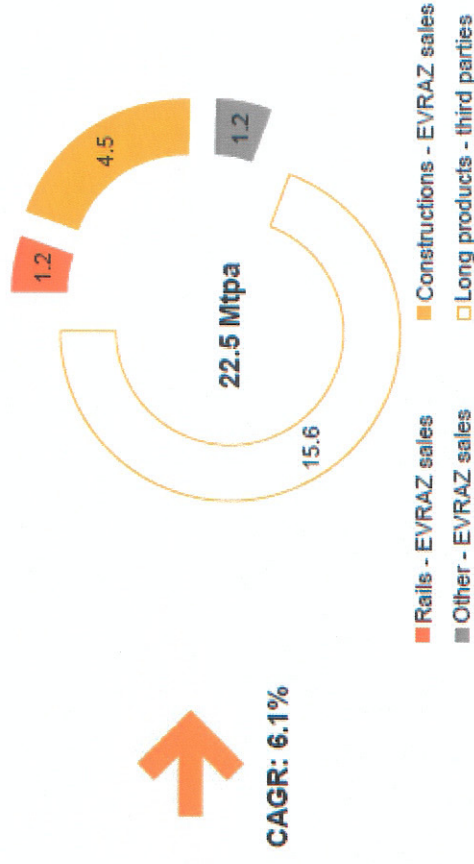
Exposure to Russian and CIS construction markets

- Sustainable growth in consumption of long products in Russia and CIS is ensured by
 - necessity to modernise underinvested old infrastructure in Russia and CIS
 - residential construction potential: 23sqm of house space per capita in Russia, compared with the 30-40sqm developed countries average
 - large events in Russia (World Student Games 2013, Winter Olympic Games 2014, Far East and Siberia development, Football World Cup 2018)

Long products market in Russia in 2011, Mtpa



Long products market forecast in Russia in 2016*, Mtpa



* Source: Goldman Sachs, EVRAZ estimates

Investor Day, 19 June 2012

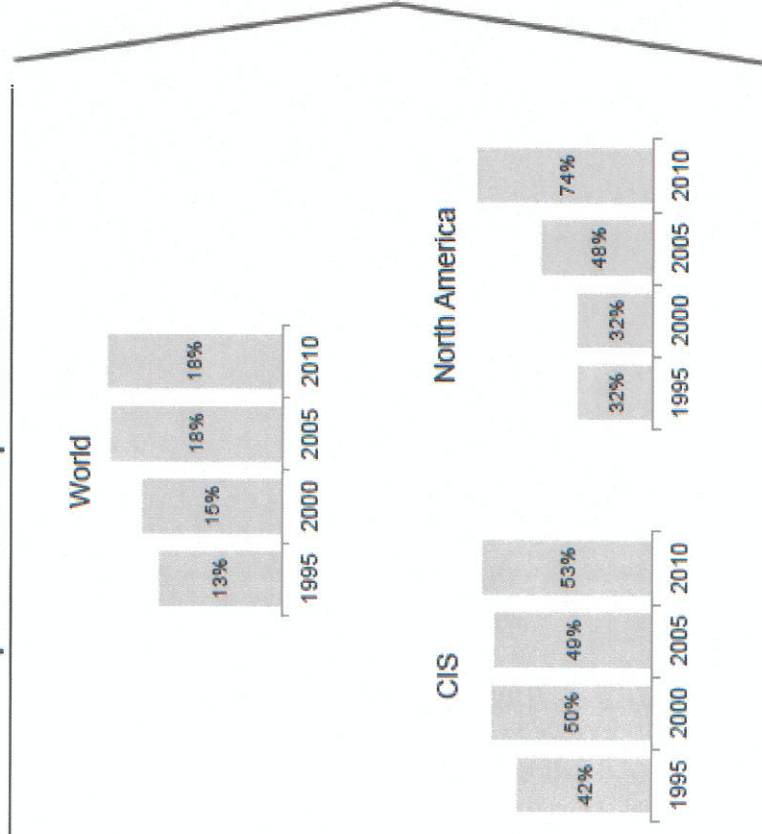
41



Leadership in geographical and product markets

- Global steel industry is tending towards consolidation
- EVRAZ is in the top 3 in most of its markets of presence
 - Total sales in these markets 5.3 Mtpa, which constitutes 45% of EVRAZ total rolled products sales**

Share of the top 5 crude steel producers*



* Source: BCG, EVRAZ estimates

** Excluding semi-finished products sales to third parties

2011 EVRAZ market place and total sales in the market

(ktpa)	Russia		North America	
Railway	Rails	#1	850	#1
	Wheels	#2	155	
Construction	Rebar	#1	1400	ERW Pipes #2
	Channels / Angels	#1	1140	LD Pipes #1
	Beam	#1	820	

Investor Day, 19 June 2012

15

